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Mongolia Names Miners

By The Moscow Times

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SHANGHAI — U.S. miner Peabody Energy, a venture between China's Shenhua and Japan's Mitsui, and a Russian-led consortium were picked as preliminary winners to jointly develop the massive Tavan Tolgoi coal deposit, a Mongolian government source said Monday.

Last week, the Mongolian government said it had halved the shortlist of bidders for the deposit's western Tsankhi block to three from six.

The decision comes after a long delay in developing the deposit, which has estimated reserves of 6 billion tons of coal, including the world's largest untapped deposit of steel-making coking coal.

(Reuters)

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